



City of Arts & Innovation

Redevelopment is Critical to our Economy

Redevelopment is an essential tool used to revitalize our communities by creating jobs, constructing infrastructure and public facilities, providing affordable housing, and stimulating private investment. **The proposed elimination of redevelopment will not only eliminate hundreds of thousands of jobs, it will eliminate our ability to help our economy turn around, when it is struggling!**

- Our redevelopment agency generates 1,500 construction jobs and 650 new permanent jobs every year. **With an unemployment rate of 14.3%, we can't afford to lose more jobs!**
- Contrary to the Governor's claims, **we do construct affordable housing.** In the last ten years, the Agency has created 884 affordable units and rehabilitated 318 homes in the City of Riverside with redevelopment funds.
- In the last five years alone, the City of Riverside Redevelopment Agency **has created thousands of jobs by implementing over 60 public improvement projects,** such as libraries, community centers, senior centers, parks and fire stations.
- Without redevelopment, the **restoration of countless historic structures would not have been possible** and these structures would have decayed, contributed to blight and severely limited the ability of our older areas to be viable locations for jobs and private activity.
- Redevelopment activities support an average of 304,000 full- and part-time private sector jobs in a typical year, including 170,600 construction jobs. **The elimination of Redevelopment will permanently stifle our economy.**
- Redevelopment contributes over \$40 billion annually to California's economy in the generation of goods and services and \$750 million annually in the City of Riverside. **The California economy cannot afford to lose this economic activity.**



Before



After



Before



After